

# FEDERAL RESERVE statistical release



E.2  
**SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 2-6, 1993**  
**TABLE 1**  
**Commercial and Industrial loans made by all commercial banks<sup>1</sup>**

For Immediate Release  
 September 8, 1993

SEP 13 1993

FEDERAL RESERVE BANK

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
All C&I loans			Days						
1 Overnight <sup>6</sup>	11,279,618	6,477	--	3.86	0.20	9.1	57.4	4.4	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	6,064,366	892	16	4.10	0.21	16.5	77.0	7.0	Other
3 Floating rate	4,160,189	1,349	14	3.96	0.34	11.8	76.6	8.3	Foreign
4	1,904,177	512	21	4.40	0.25	26.7	78.0	4.2	
Over one month and under one year									
5 Fixed rate	9,593,298	188	148	5.09	0.17	50.4	85.0	8.7	Prime
6 Floating rate	3,601,336	173	104	4.46	0.28	44.2	75.9	13.1	Other
7	5,991,962	198	175	5.46	0.19	54.1	90.4	6.1	Prime
8 Demand <sup>7</sup>	16,069,150	335	--	5.23	0.18	58.6	67.6	5.9	Prime
9 Fixed rate	5,157,956	1,138	--	4.12	0.29	23.1	74.7	2.8	Domestic
10 Floating rate	10,911,193	251	--	5.76	0.18	75.4	64.2	7.4	Prime
11 Total under one year	43,006,433	400	57	4.68	0.17	37.8	70.1	6.3	Prime
Fixed rate									
12 By size (\$1,000)	24,199,100	800	23	4.02	0.28	17.8	67.2	6.0	Other
13 1 - 99	355,953	14	138	8.50	0.16	76.6	40.1	3.3	Other
14 100 - 499	385,467	211	95	5.97	0.11	65.4	56.1	4.9	Other
15 500 - 999	394,667	698	73	4.96	0.18	48.8	80.9	9.0	Other
16 1000 - 4999	4,114,614	2,322	37	4.31	0.16	32.1	75.6	5.5	Other
17 5000 - 9999	4,296,598	6,766	27	4.02	0.05	16.1	64.0	5.8	Other
18 10000 +	14,651,802	21,805	13	3.76	0.06	10.8	66.3	6.3	Other
Floating rate									
19 By size (\$1,000)	18,807,332	243	138	5.53	0.20	63.7	73.9	6.6	Prime
20 1 - 99	1,461,769	25	194	7.40	0.04	82.0	85.4	1.9	Prime
21 100 - 499	2,923,905	199	192	6.91	0.06	78.1	91.0	4.2	Prime
22 500 - 999	1,357,665	671	197	6.59	0.06	64.8	86.7	6.1	Prime
23 1000 - 4999	4,169,373	2,071	162	6.16	0.09	64.4	83.8	15.6	Prime
24 5000 - 9999	1,899,662	6,833	101	5.12	0.37	43.4	77.9	5.3	Prime
25 10000 +	6,994,959	23,002	98	4.08	0.19	58.6	55.0	3.8	Fed Funds
			Months						
26 Total one year and over	5,196,203	230	44	6.09	0.16	65.3	78.0	4.2	Prime
Fixed rate									
27 By size (\$1,000)	1,240,543	109	52	6.21	0.30	66.1	64.7	5.3	Other
28 1 - 99	156,426	15	47	8.59	0.22	88.0	24.7	0.0	Other
29 100 - 499	146,591	216	45	7.36	0.31	91.9	33.1	1.8	Other
30 500 - 999	107,643	625	29	7.75	0.50	92.1	81.0	1.3	Other
31 1000 +	829,882	3,989	58	5.36	0.49	54.0	75.7	7.5	Foreign
Floating rate									
32 By size (\$1,000)	3,955,660	355	41	6.05	0.15	65.1	82.2	3.9	Prime
33 1 - 99	200,975	27	41	7.63	0.17	87.3	65.8	2.1	Prime
34 100 - 499	523,547	212	38	7.00	0.09	79.2	72.9	4.8	Prime
35 500 - 999	327,450	678	38	6.67	0.10	71.9	84.2	9.7	Prime
36 1000 +	2,903,689	4,598	42	5.70	0.28	60.3	84.8	3.2	Prime
			Days						Prime Rate <sup>9</sup>
Loans made below prime <sup>10</sup>					Nominal <sup>8</sup>				
37 Overnight <sup>6</sup>	10,929,264	8,871	--	3.77	3.75	8.2	56.2	4.6	6.00
One month and under (excluding overnight)									
38 Fixed rate	5,519,433	3,262	15	3.82	3.80	12.0	76.4	7.5	6.00
Over one month and under one year									
39 Demand <sup>7</sup>	6,179,280	968	115	4.04	4.02	39.3	86.9	11.4	6.07
40	9,314,337	3,316	--	3.95	3.92	46.4	53.7	1.6	6.01
41 Total under one year	31,942,314	2,636	36	3.88	3.86	26.0	64.9	5.5	6.02
42 Fixed rate	22,838,835	3,554	21	3.83	3.81	15.2	66.8	6.2	6.01
43 Floating rate	9,103,479	1,600	95	4.02	3.98	53.2	60.1	3.9	6.03
			Months						
44 Total one year and over	1,900,595	851	47	4.43	4.38	47.1	92.6	3.3	6.09
45 Fixed rate	615,278	391	57	4.40	4.38	45.4	87.5	0.6	6.16
46 Floating rate	1,285,317	1,943	42	4.45	4.38	48.0	95.1	4.5	6.05

Footnotes appear on the last page.

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## SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 2-6, 1993

TABLE 2

Commercial and Industrial loans made by large banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
			Days						
All C&I loans									
1 Overnight <sup>6</sup>	8,054,846	7,334	--	3.95	0.17	10.1	53.9	6.1	Other
One month and under (excluding overnight)									
2 Fixed rate	4,348,029	4,290	13	3.92	0.19	11.5	88.9	7.8	Other
3 Fixed rate	3,264,232	6,201	12	3.83	0.29	11.0	85.5	9.0	Other
4 Floating rate	1,083,797	2,225	18	4.20	0.23	13.0	99.0	4.3	Prime
Over one month and under one year									
5 Fixed rate	5,489,641	1,070	135	4.71	0.13	38.6	88.2	11.8	Foreign
6 Fixed rate	2,349,759	2,540	87	4.18	0.14	32.7	83.1	16.5	Other
7 Floating rate	3,139,882	747	171	5.11	0.18	42.9	92.1	8.3	Prime
8 Demand <sup>7</sup>	11,157,833	669	--	4.86	0.16	56.8	60.6	2.1	Prime
9 Fixed rate	3,870,585	3,283	--	4.01	0.20	22.1	74.6	1.9	Domestic
10 Floating rate	7,287,248	470	--	5.30	0.19	75.2	53.1	2.3	Prime
11 Total under one year	29,050,349	1,214	45	4.44	0.15	33.6	68.2	5.9	Fed Funds
Fixed rate									
12 By size (\$1,000)	17,539,423	4,704	18	3.97	0.17	15.9	68.3	7.1	Other
13 1 - 99	21,285	27	95	6.77	0.13	74.8	56.8	1.2	Prime
14 100 - 499	146,444	256	45	5.42	0.24	53.2	74.2	4.2	Prime
15 500 - 999	231,944	691	59	5.12	0.21	56.4	89.5	6.9	Domestic
16 1000 - 4999	2,544,422	2,368	33	4.48	0.14	28.5	82.8	5.2	Other
17 5000 - 9999	2,908,010	6,710	24	4.09	0.07	16.8	66.4	7.1	Other
18 10000 +	11,687,319	22,595	13	3.79	0.07	11.6	65.1	7.6	Other
Floating rate									
19 By size (\$1,000)	11,510,926	570	131	5.15	0.19	60.6	68.1	4.1	Prime
20 1 - 99	385,281	32	181	7.32	0.10	80.6	90.3	0.8	Prime
21 100 - 499	1,127,064	201	185	6.88	0.09	73.1	92.5	2.7	Prime
22 500 - 999	712,368	671	172	6.55	0.07	60.6	89.1	5.0	Prime
23 1000 - 4999	2,166,050	2,097	177	6.16	0.17	54.9	86.6	4.8	Prime
24 5000 - 9999	1,464,952	6,969	106	5.33	0.34	46.6	81.8	5.9	Prime
25 10000 +	5,655,211	23,045	104	4.04	0.19	62.5	48.4	3.8	Fed Funds
			Months						
26 Total one year and over	3,309,400	748	44	5.92	0.12	57.5	85.6	5.3	Prime
Fixed rate									
27 By size (\$1,000)	631,651	950	69	5.43	0.22	61.2	81.5	10.3	Foreign
28 1 - 99	10,850	31	48	7.77	0.12	85.7	28.3	0.0	Prime
29 100 - 499	38,622	230	69	7.14	0.14	81.7	47.0	6.7	Prime
30 500 - 999	24,904	648	45	6.82	0.66	79.8	55.7	0.0	Prime
31 1000 +	557,275	4,914	71	5.20	0.39	58.5	86.1	11.2	Foreign
Floating rate									
32 By size (\$1,000)	2,677,748	712	38	6.04	0.09	56.7	86.6	4.1	Prime
33 1 - 99	55,974	30	30	6.91	0.12	81.5	76.9	4.2	Prime
34 100 - 499	255,387	237	35	6.85	0.09	75.6	82.3	8.0	Prime
35 500 - 999	212,981	673	32	6.59	0.11	67.6	88.9	8.0	Prime
36 1000 +	2,153,406	4,600	39	5.87	0.24	52.7	87.1	3.3	Prime
			Days	Nominal <sup>8</sup>					
Loans made below prime <sup>10</sup>									Prime Rate <sup>9</sup>
37 Overnight <sup>6</sup>	7,706,951	9,648	--	3.82	3.80	8.7	52.0	6.4	6.00
One month and under (excluding overnight)									
38 Fixed rate	4,077,196	7,096	12	3.75	3.74	8.5	88.4	8.3	6.00
Over one month and under one year									
39 Fixed rate	4,050,092	4,147	110	4.02	4.00	31.6	89.0	14.5	6.00
40 Demand <sup>7</sup>	7,715,302	5,918	--	3.90	3.86	51.7	48.2	1.2	6.00
Total under one year									
41 Fixed rate	23,549,541	6,446	32	3.87	3.85	26.7	63.4	6.4	6.00
42 Floating rate	16,758,000	6,587	18	3.85	3.83	14.2	67.0	7.4	6.00
43 Floating rate	6,791,541	6,122	100	3.92	3.89	57.6	54.7	4.0	6.00
			Months						
44 Total one year and over	1,169,030	3,113	48	4.39	4.33	37.4	95.1	3.8	6.00
45 Fixed rate	381,101	3,116	73	4.15	4.12	53.0	95.1	0.7	6.00
46 Floating rate	787,930	3,112	36	4.51	4.44	29.9	95.1	5.3	6.00

Footnotes appear on the last page.

## E.2

## SURVEY OF TERMS OF BANK LENDING MADE DURING AUGUST 2-6, 1993

TABLE 3

Commercial and Industrial loans made by other banks<sup>1</sup>

Loan Characteristics	Amount of Loans (\$1,000)	Average Size (\$1,000)	Weighted Average Maturity <sup>2</sup>	Loan Rate (percent)		Percent of Amount of Loans			Most Common Base Pricing Rate <sup>5</sup>
				Weighted Average Effective <sup>3</sup>	Standard Error <sup>4</sup>	Secured by Collateral	Made Under		
							Commitment	Participation	
			Days						
All C&I loans									
1 Overnight <sup>6</sup>	3,224,772	5,013	--	3.64	0.35	6.8	66.2	0.2	Fed Funds
One month and under (excluding overnight)									
2 Fixed rate	1,716,337	297	24	4.55	0.26	29.3	47.0	4.9	Foreign
3 Fixed rate	895,957	350	22	4.45	0.42	15.1	44.1	5.6	Other
4 Floating rate	820,380	254	26	4.65	0.28	44.7	50.1	4.1	Foreign
Over one month and under one year									
5 Fixed rate	4,103,657	89	166	5.59	0.20	66.2	80.6	4.6	Prime
6 Fixed rate	1,251,577	63	135	4.99	0.34	65.8	62.4	6.8	Other
7 Floating rate	2,852,080	110	180	5.85	0.22	66.3	88.5	3.5	Prime
Demand <sup>7</sup>									
8 Demand <sup>7</sup>	4,911,317	157	--	6.09	0.20	62.7	83.5	14.5	Prime
9 Fixed rate	1,287,371	384	--	4.44	0.40	26.0	75.1	5.6	Other
10 Floating rate	3,623,946	130	--	6.68	0.16	75.7	86.5	17.7	Prime
11 Total under one year	13,956,084	167	80	5.19	0.19	46.7	74.1	7.1	Prime
Fixed rate									
12 By size (\$1,000)	6,659,677	251	36	4.16	0.30	22.7	64.2	3.2	Fed Funds
13 1 - 99	334,668	14	140	8.61	0.15	76.7	39.0	3.4	Other
14 100 - 499	239,023	191	122	6.31	0.14	72.8	45.0	5.3	Other
15 500 - 999	162,723	707	90	4.74	0.28	37.9	68.6	12.0	Other
16 1000 - 4999	1,570,192	2,250	43	4.03	0.32	37.8	64.1	6.0	Other
17 5000 - 9999	1,388,589	6,885	36	3.87	0.38	14.8	59.0	2.9	Fed Funds
18 10000 +	2,964,483	19,163	12	3.66	0.13	7.5	70.9	1.3	Fed Funds
Floating rate									
19 By size (\$1,000)	7,296,406	128	145	6.12	0.21	68.5	83.2	10.6	Prime
20 1 - 99	1,076,487	23	196	7.43	0.05	82.5	83.6	2.2	Prime
21 100 - 499	1,796,841	197	195	6.92	0.09	81.2	90.1	5.2	Prime
22 500 - 999	645,297	671	214	6.63	0.07	69.4	84.1	7.2	Prime
23 1000 - 4999	2,003,323	2,044	140	6.17	0.21	74.7	80.7	27.4	Prime
24 5000 - 9999	434,710	6,413	92	4.40	0.19	32.8	64.4	3.4	Foreign
25 10000 +	1,339,748	22,825	84	4.25	0.49	42.4	82.9	3.5	Foreign
			Months						
26 Total one year and over	1,886,803	104	43	6.37	0.20	79.1	64.8	2.3	Prime
Fixed rate									
27 By size (\$1,000)	608,891	57	35	7.02	0.38	71.1	47.2	0.2	Other
28 1 - 99	145,576	15	47	8.65	0.23	88.1	24.4	0.0	Other
29 100 - 499	107,968	211	37	7.44	0.41	95.5	28.1	0.0	Other
30 500 - 999	82,740	618	24	8.03	0.71	95.9	88.6	1.6	Other
31 1000 +	272,607	2,881	30	5.67	0.86	44.8	54.4	0.0	Other
Floating rate									
32 By size (\$1,000)	1,277,912	173	47	6.06	0.18	82.8	73.2	3.3	Prime
33 1 - 99	145,001	26	45	7.92	0.17	89.5	61.5	1.2	Prime
34 100 - 499	268,160	193	40	7.14	0.15	82.7	63.9	1.6	Prime
35 500 - 999	114,468	687	50	6.81	0.22	79.9	75.4	12.7	Prime
36 1000 +	750,283	4,591	49	5.21	0.35	82.0	78.4	2.8	Foreign
			Days	Nominal <sup>8</sup>					Prime Rate <sup>9</sup>
Loans made below prime <sup>10</sup>									
37 Overnight <sup>6</sup>	3,222,312	7,437	--	3.64	3.61	6.8	66.2	0.2	6.00
One month and under (excluding overnight)									
38	1,442,237	1,291	23	4.02	3.98	22.1	42.4	5.4	6.01
Over one month and under one year									
39	2,129,189	394	123	4.08	4.05	54.0	82.9	5.4	6.22
Demand <sup>7</sup>									
40	1,599,036	1,062	--	4.19	4.18	20.7	80.4	3.5	6.08
Total under one year									
41	8,392,774	992	44	3.92	3.89	24.0	69.0	3.1	6.07
42 Fixed rate	6,080,835	1,566	28	3.78	3.76	17.9	66.5	2.9	6.05
43 Floating rate	2,311,938	505	87	4.29	4.25	40.1	75.8	3.6	6.13
			Months						
44 Total one year and over	731,565	394	45	4.50	4.46	62.6	88.7	2.4	6.23
45 Fixed rate	234,178	161	31	4.82	4.81	33.0	75.2	0.6	6.42
46 Floating rate	497,387	1,218	51	4.35	4.30	76.5	95.1	3.3	6.14

Footnotes appear on the last page.

## NOTES

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The Survey of Terms of Bank Lending to Business collects data on gross loan extensions made during the first full business week in the mid-month of each quarter by a sample of 340 commercial banks of all sizes. The sample data are used to estimate the terms of loans extended during that week at all insured commercial banks. The estimated terms of bank lending are not intended for use in collecting the terms of loans extended over the entire quarter or residing in the portfolios of those banks. Historical data back to 1977 presented in the format of the current E.2 release are now available.

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1. As of September 30, 1990, assets of most of the large banks were at least \$7.0 billion. For all insured banks, total assets averaged \$275 million.
2. Average maturities are weighted by loan size and exclude demand loans.
3. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan size.
4. The chances are about two out of three that the average rate shown would differ by less than this amount from the average rate that would be found by a complete survey of lending at all banks.
5. The most common base rate is that used to price the largest dollar volume of loans. Base pricing rates include prime rate (sometimes referred to as a bank's "basic" or "reference" rate); the federal funds rate; domestic money market rates other than the prime rate and federal funds rates; foreign money market rates; and other base rates not included in the foregoing classifications.
6. Overnight loans mature on the business day after they are made.
7. Demand loans have no stated date of maturity.
8. Nominal (not compounded) annual interest rates are calculated from the stated rate and other terms of the loans and weighted by loan size.
9. The prime rate reported by each bank is weighted by the volume of loans extended and then averaged.
10. The proportion of loans made at rates below the prime may vary substantially from the proportion of such loans outstanding in banks' portfolios.